



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-9000

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

September 29, 1999

99-32

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Ginnie Mae Adjustable Payment Mortgage (APM) Pool
Interest Adjustment Dates for Adjustments in
Years 2000-2003

This memorandum transmits the dates of the Federal Reserve Board's Statistical Release H15 (Release H15) to which Ginnie Mae issuers must refer in resetting the interest rate on Ginnie Mae adjustable payment mortgage-backed securities (APM pools) for the calendar years 2000 through 2003. Issuers use the same Release H15 in resetting mortgages interest rates. The interest rates for APM securities pools are determined in the same manner as the collateralized mortgages in each pool.

Interest rates are based on the index rate (the one-year constant maturity weekly average Treasury rate) which is determined, using the most recently available index, 30 days prior to the interest rate change date. The Federal Reserve Statistical Release H15 is the official source for the index.

The following schedule indicates the date of the Federal Reserve Board's Release H15 which issuers must use in determining annual interest rate adjustments. The dates listed reflect the Release H15 dated the Monday of the week which is at least 30 calendar days prior to the interest rate adjustment date. If the expected release date is a holiday, the Release H15 dated Tuesday is used. In case of a Monday holiday, and the Tuesday release date is less than 30 days prior to the interest rate adjustment date, the Release H15 dated the Monday prior to the holiday Monday is used.

INTEREST ADJUSTMENT DATES

<u>YEAR</u>	<u>JANUARY 1</u>	<u>APRIL 1</u>	<u>JULY 1</u>	<u>OCTOBER 1</u>
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H-15 RELEASE DATES

2000	November 29*	February 28	May 30	August 28
2001	November 27*	February 26	May 29	August 27
2002	November 26*	February 25	May 28	August 26
2003	December 2 *	February 24	May 27	September 1

*Refers to month of the previous year